

Eyewear market size forecast to reach USD 165 billion by 2022: Global Market Insights, Inc.

Eyewear market size is projected to reach USD 165 billion by 2022, as per a new research report by Global Market Insights, Inc. Growing visual inaccuracies coupled with increased awareness regarding vision correction is expected to provide a fillip to eyewear market growth.

While spectacles remain the dominant mode of correction, contact lenses are expected to witness growth on account of benefits such as aesthetic appeal and growing availability of modalities.

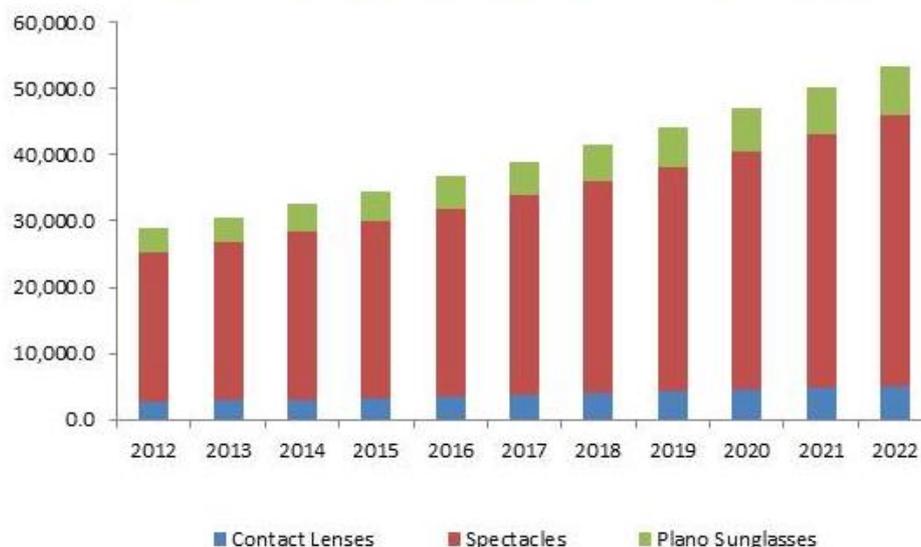
Increased corrective surgeries and prescription contact lenses demand is expected to favorably impact plano sunglasses market growth. Spectacle lenses shipments and revenue is estimated to benefit from replacement demand as well as growing global preference for high quality lenses. Rising incidences of ophthalmic disorders as well as aging population are also considerable factors fueling eyewear market size.

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High-end sunglasses are expected to be the key revenue contributor to the non-corrective segment, since these products retail at high prices. The plano sunglasses ecosystem is characterized with high focus on establishing a profitable distribution channel, with industry giant Luxottica practicing vertical integration along its supply chain.

North America eyewear market size by product, 2012-2022 (USD Million)



To browse this report titled, ***“Eyewear Market Size By Product (Spectacles [Lens, Frame], Contact Lenses [RGP, Soft, Hybrid], Plano Sunglasses), Industry Outlook Report, Regional Analysis, Application Potential, Price Trends, Competitive Market Share & Forecast, 2015 – 2022”*** please click on the link below:

<https://www.gminsights.com/industry-analysis/eyewear-market>

Key insights from the report include:

- ❖ Global eyewear market size was 2.88 billion units in 2014, which is expected to reach 3.77 billion units by 2022, at a CAGR of 3.5% over the forecast period. Pricing varies widely on the basis of product, with spectacles and plano sunglasses dominating eyewear market share in term of revenue.
- ❖ Polarized sunglasses market is expected to grow faster than the overall average, driven by increased awareness among consumers. CR-39 and polycarbonate are expected to continue accounting for majority of the overall volume and revenue over the forecast period.
- ❖ Growing contact lenses market size can be attributed to high soft lenses demand. Additionally, growing preference for daily disposable lenses on account of ease-of-use and lower costs over the long term is a key contributor to forecasted consumption. In terms of revenue, RGP contact lenses market is expected to grow at a CAGR of 5% from 2015 to 2022.
- ❖ The eyewear industry is oligopolistic in nature, with high degree of brand loyalty witnessed in the contact lenses and plano sunglasses segments. Key contact lens manufacturers include Johnson & Johnson, Bausch & Lomb, CooperVision, etc. Luxottica and Safilo dominate plano sunglasses market share; other notable companies include De Rigo, Marcolin, etc.

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